HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: June 2016

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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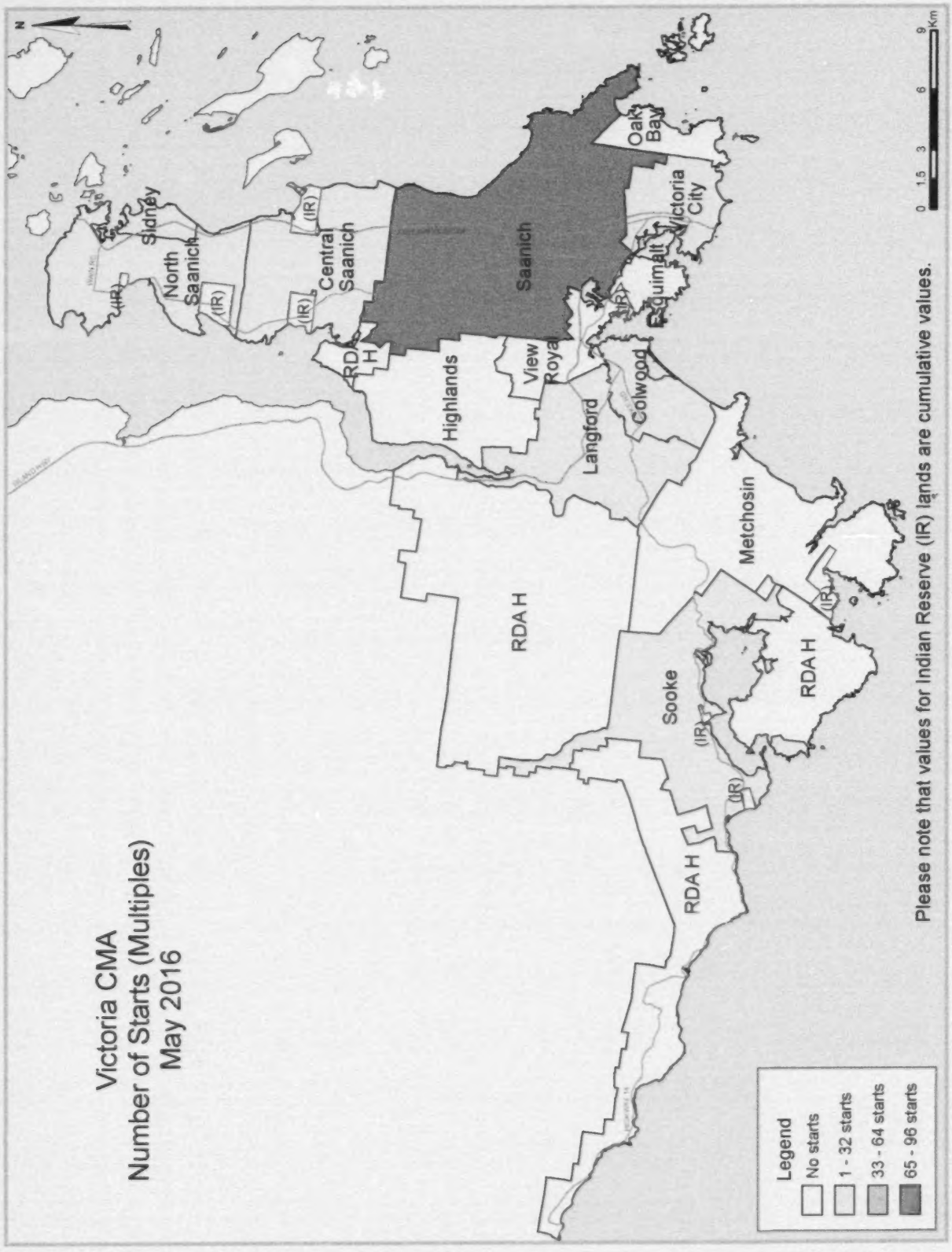
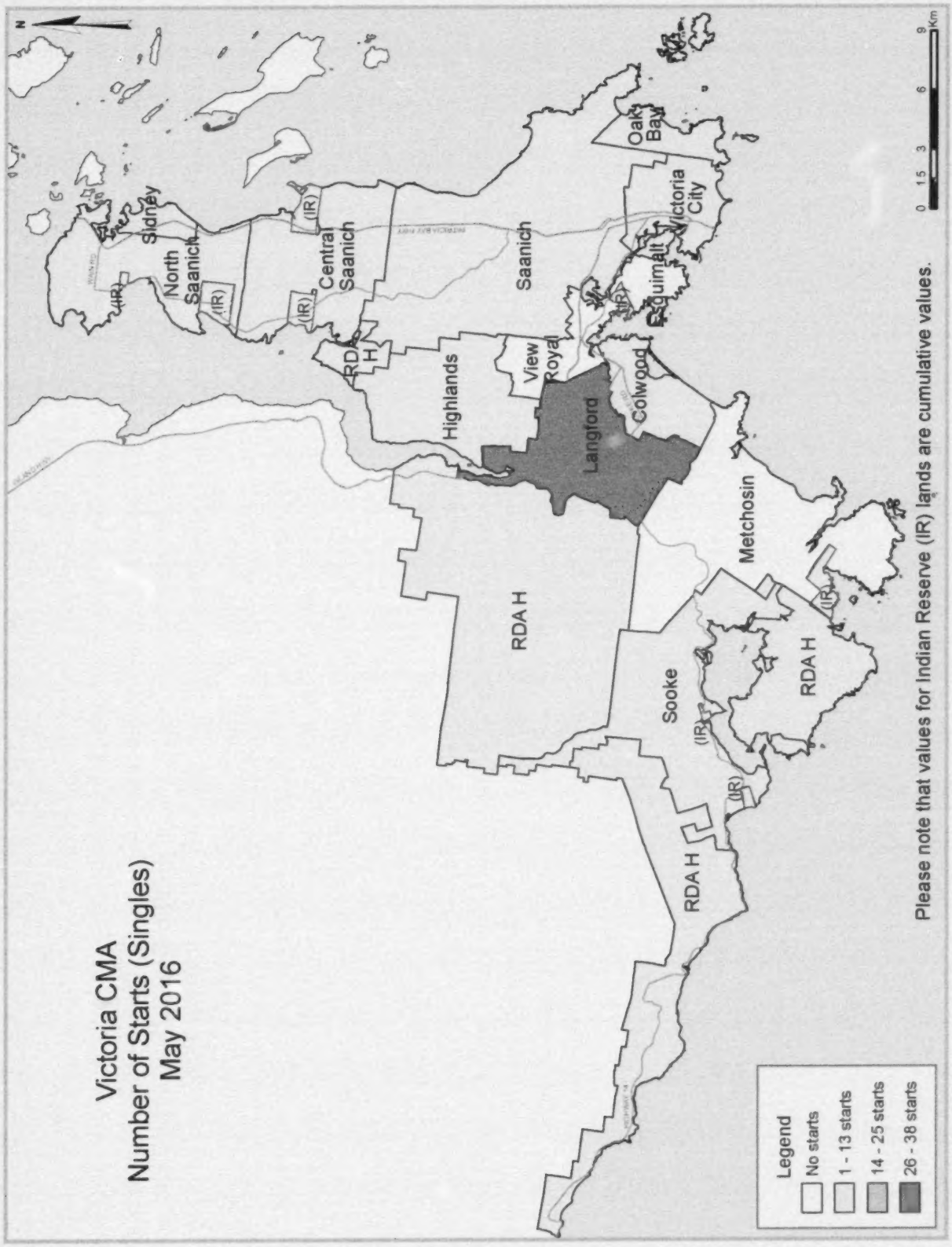
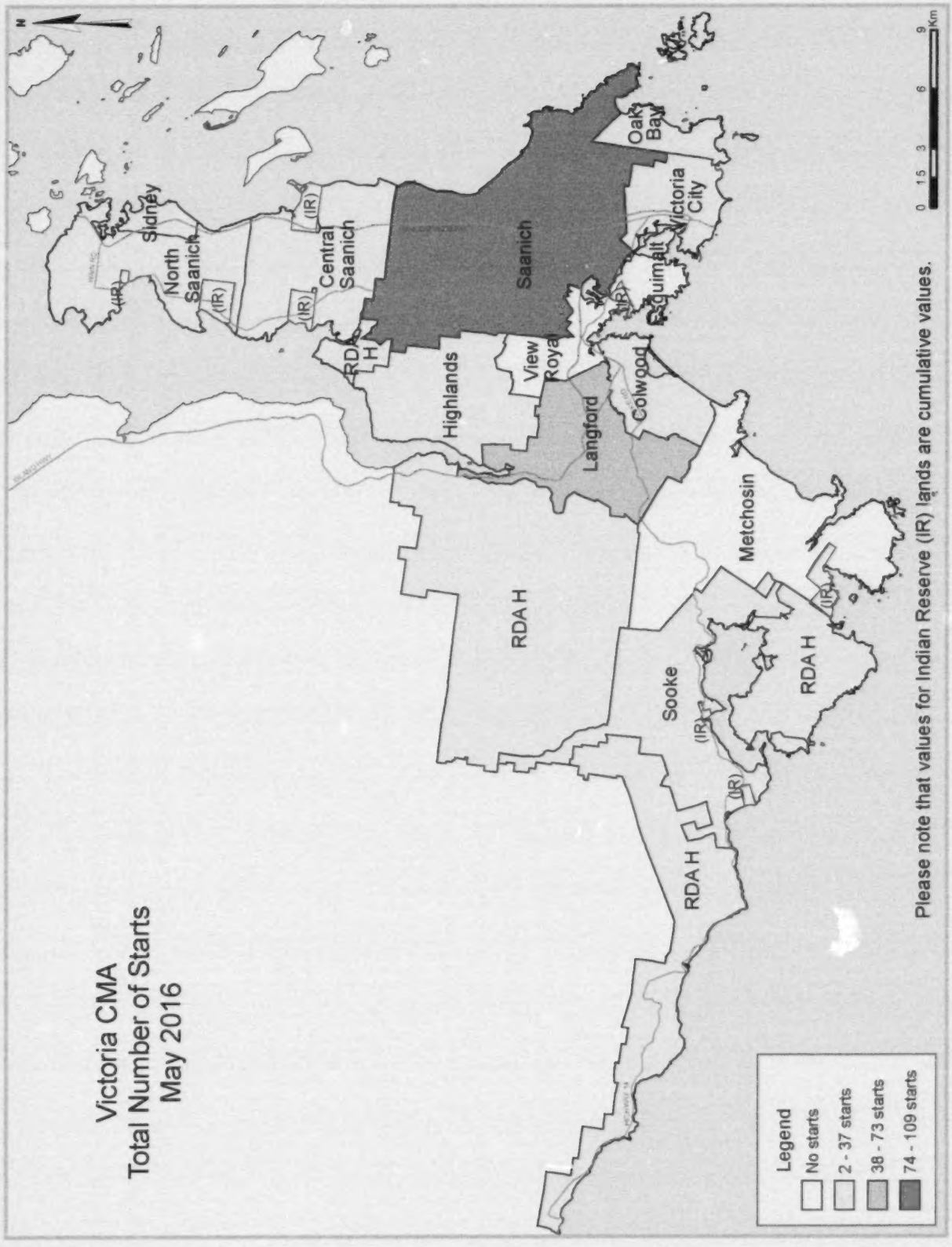
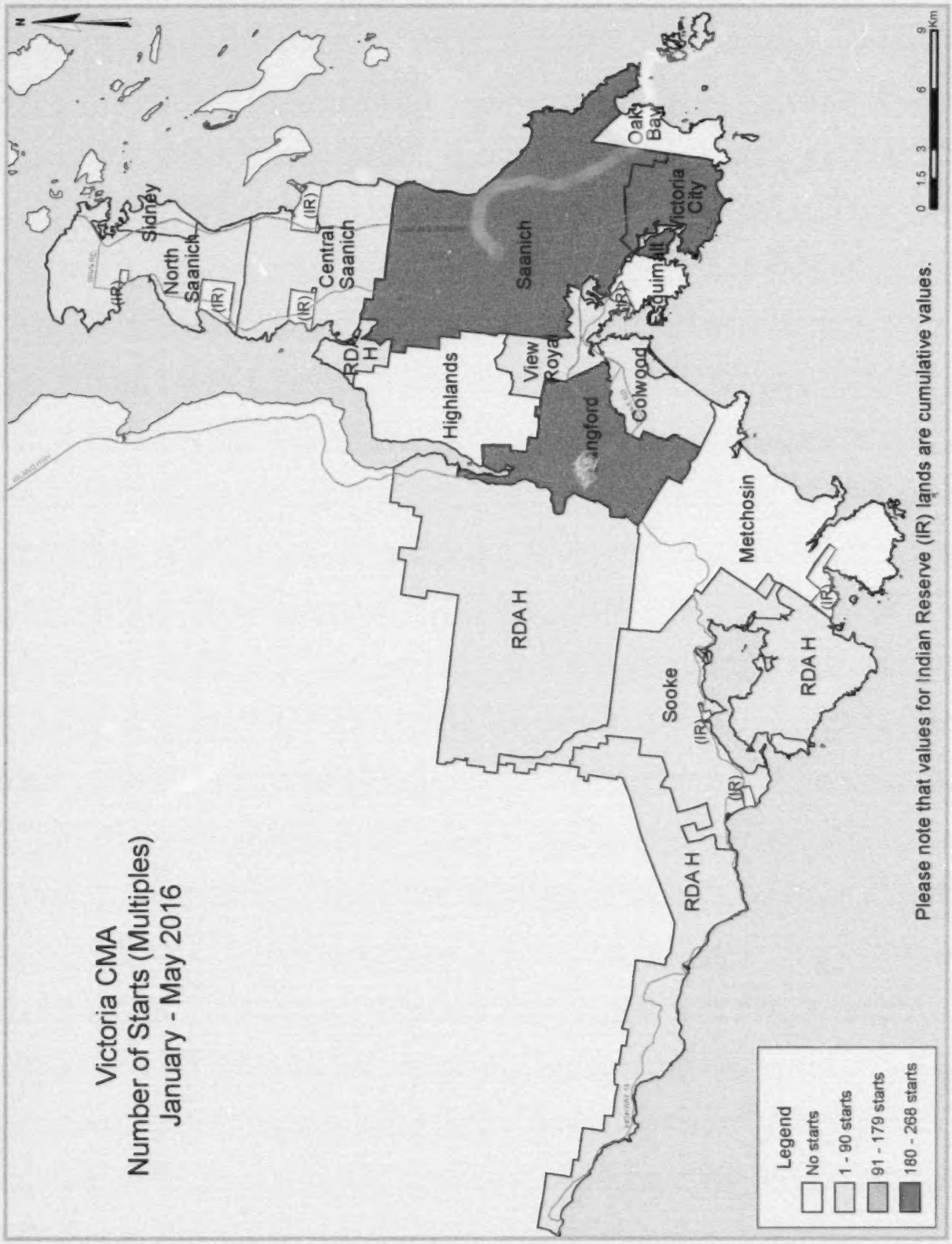
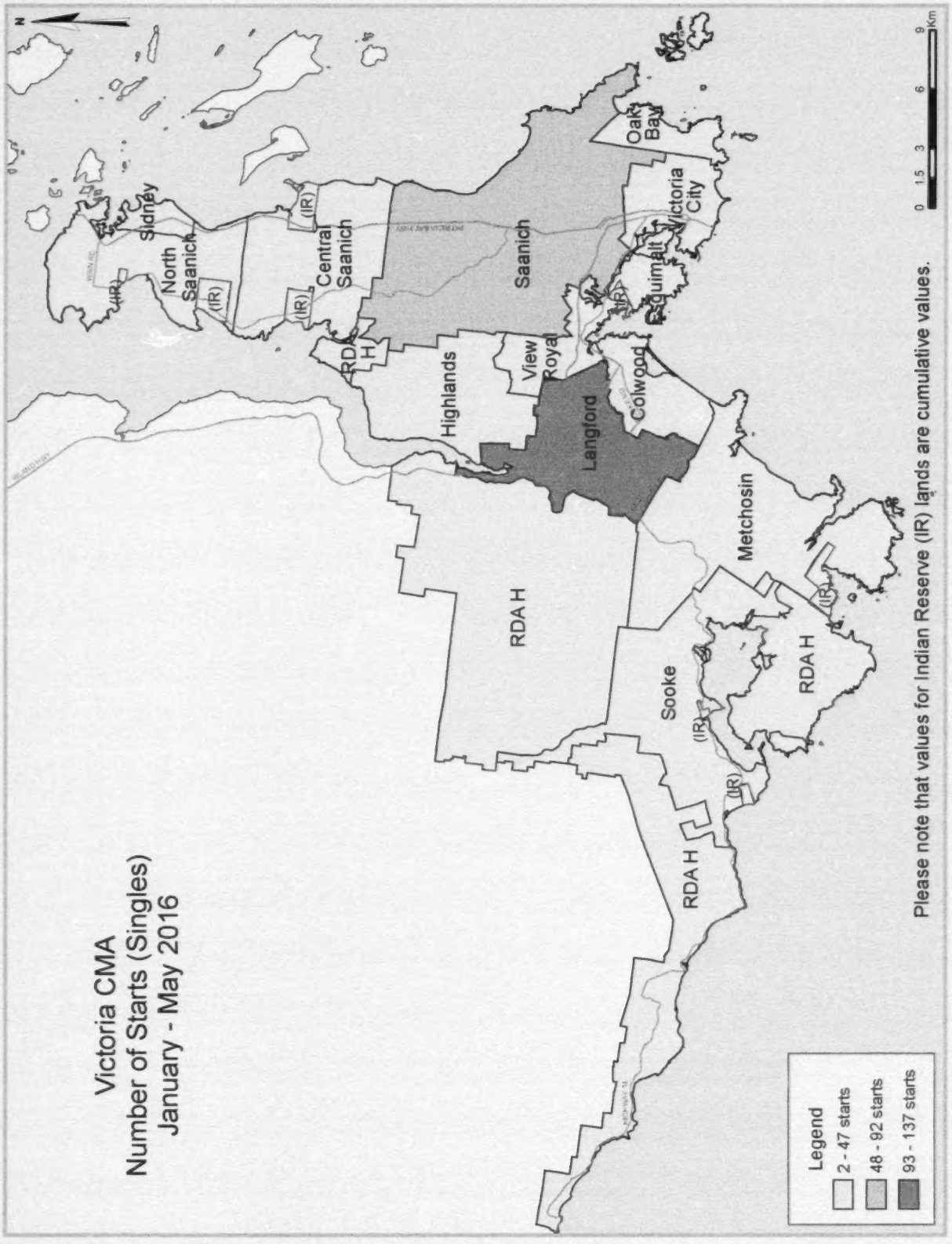
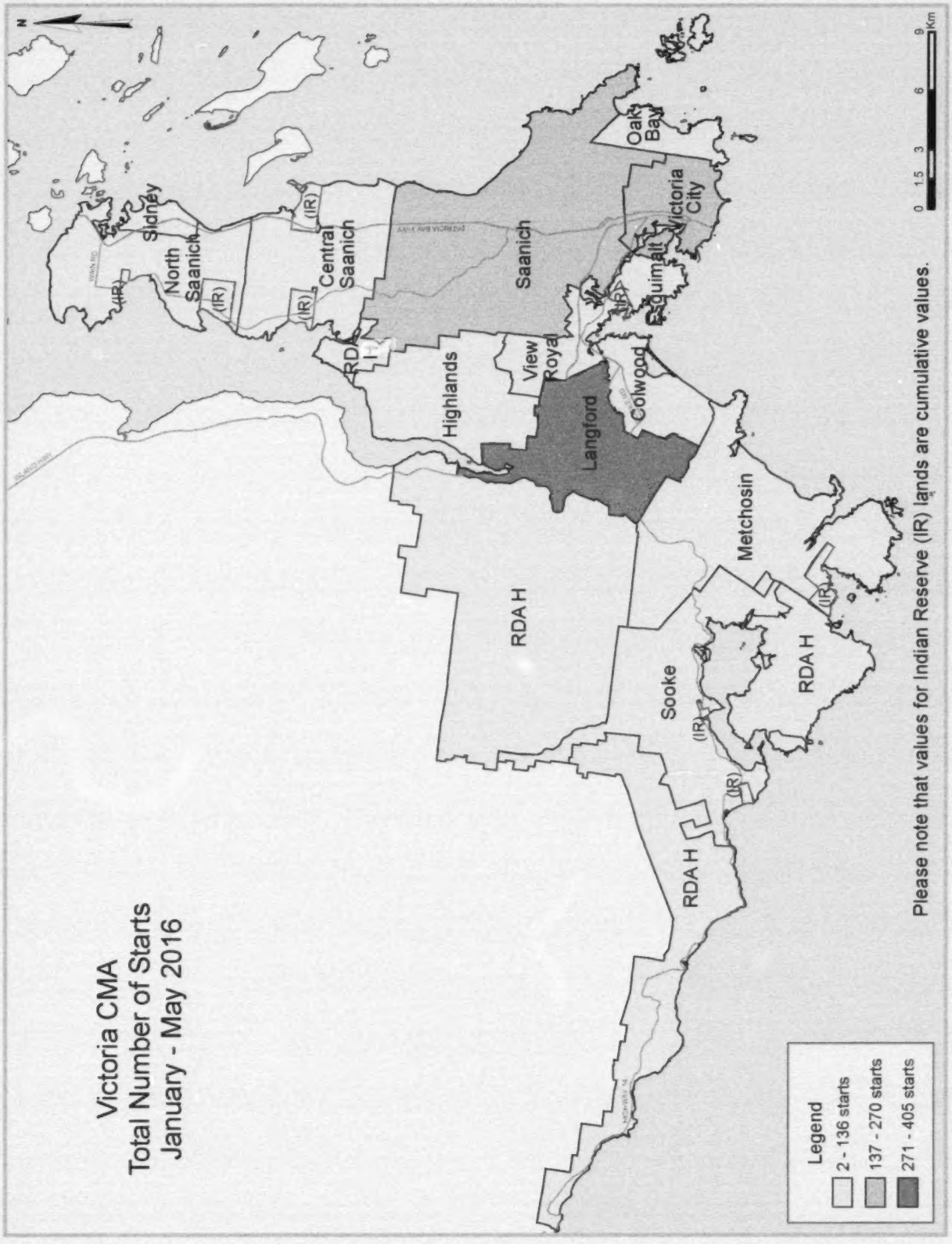

Victoria CMA
Number of Starts (Multiples)
May 2016
Legend
No starts
1 - 32 starts
33 - 64 starts
65 - 96 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
May 2016
Legend
No starts
1 - 13 starts
14 - 25 starts
26 - 38 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Langford
Colwood
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
May 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
2 - 37 starts
38 - 73 starts
74 - 109 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Langford
Colwood
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - May 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 90 starts
91 - 179 starts
180 - 268 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - May 2016
Legend
2 - 47 starts
48 - 92 starts
93 - 137 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Langford
Colwood
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
January - May 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
2 - 136 starts
137 - 270 starts
271 - 405 starts
0 1.5 3 6 9 Km
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
Colwood
View Royal
Highlands
Langford
RDA I
RDA H
Metchosin
Sooke
(IR)

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) May 2016		
Victoria CMA[1]	April 2016	May 2016
Trend[2]	2,438	2,743
SAAR	3,588	2,806
	May 2015	May 2016
Actual		
May - Single-Detached	39	87
May - Multiples	62	137
May - Total	101	224
January to May - Single-Detached	240	370
January to May - Multiples	605	739
January to May - Total	845	1,109

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
May 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2016	83	8	0	0	12	83	4	34	224
May 2015	37	4	0	0	8	26	2	24	101
% Change	124.3	100.0	n/a	n/a	50.0	**	100.0	41.7	121.8
Year-to-date 2016	358	34	0	1	44	205	19	448	1,109
Year-to-date 2015	234	26	0	1	74	224	5	281	845
% Change	53.0	30.8	n/a	0.0	-40.5	-8.5	**	59.4	31.2
UNDER CONSTRUCTION									
May 2016	616	48	0	5	119	494	25	993	2,300
May 2015	349	48	0	6	147	515	8	407	1,480
% Change	76.5	0.0	n/a	-16.7	-19.0	-4.1	**	144.0	55.4
COMPLETIONS									
May 2016	37	2	0	0	0	0	1	9	49
May 2015	70	6	0	1	18	71	0	80	246
% Change	-47.1	-66.7	n/a	-100.0	-100.0	-100.0	n/a	-88.8	-80.1
Year-to-date 2016	215	25	0	3	45	147	3	59	497
Year-to-date 2015	245	22	0	8	40	294	6	195	810
% Change	-12.2	13.6	n/a	-62.5	12.5	-50.0	-50.0	-69.7	-38.6
COMPLETED & NOT ABSORBED									
May 2016	20	3	0	0	11	87	n/a	n/a	121
May 2015	79	10	0	5	38	232	n/a	n/a	364
% Change	-74.7	-70.0	n/a	-100.0	-71.1	-62.5	n/a	n/a	-66.8
ABSORBED									
May 2016	40	4	0	0	3	14	n/a	n/a	61
May 2015	68	4	0	1	18	76	n/a	n/a	167
% Change	-41.2	0.0	n/a	-100.0	-83.3	-81.6	n/a	n/a	-63.5
Year-to-date 2016	229	30	0	3	78	209	n/a	n/a	549
Year-to-date 2015	233	25	0	7	52	379	n/a	n/a	696
% Change	-1.7	20.0	n/a	-57.1	50.0	-44.9	n/a	n/a	-21.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
May 2016	4	0	0	0	5	0	0	1	10
May 2015	2	2	0	0	0	14	0	13	31
Oak Bay									
May 2016	5	0	0	0	0	0	0	0	5
May 2015	1	0	0	0	0	0	0	0	1
Esquimalt									
May 2016	0	0	0	0	0	0	0	0	0
May 2015	0	0	0	0	0	0	0	0	0
Saanich									
May 2016	13	0	0	0	5	83	0	8	109
May 2015	8	0	0	0	0	0	0	5	13
Central Saanich									
May 2016	1	0	0	0	0	0	0	1	2
May 2015	0	0	0	0	0	0	0	0	0
North Saanich									
May 2016	4	0	0	0	0	0	1	1	6
May 2015	1	0	0	0	0	0	0	0	1
Sidney									
May 2016	5	2	0	0	0	0	0	0	7
May 2015	4	2	0	0	0	0	0	0	6
View Royal									
May 2016	0	0	0	0	0	0	0	0	0
May 2015	0	0	0	0	8	0	0	0	8
Reg. Dist. Area H									
May 2016	3	0	0	0	0	0	0	0	3
May 2015	2	0	0	0	0	0	0	0	2
Highlands									
May 2016	2	0	0	0	0	0	0	0	2
May 2015	0	0	0	0	0	0	0	0	0
Langford									
May 2016	38	4	0	0	0	0	0	22	64
May 2015	12	0	0	0	0	0	0	6	18
Colwood									
May 2016	4	2	0	0	0	0	0	0	6
May 2015	0	0	0	0	0	12	0	0	12
Metchosin									
May 2016	0	0	0	0	0	0	0	0	0
May 2015	1	0	0	0	0	0	0	0	1
Sooke									
May 2016	4	0	0	0	2	0	0	1	7
May 2015	6	0	0	0	0	0	0	0	6
First Nations									
May 2016	0	0	0	0	0	0	3	0	3
May 2015	0	0	0	0	0	0	2	0	2
Victoria CMA									
May 2016	83	8	0	0	12	83	4	34	224
May 2015	37	4	0	0	8	26	2	24	101

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
May 2016	21	10	0	0	17	195	1	525	769
May 2015	22	12	0	0	21	142	0	192	389
Oak Bay									
May 2016	37	0	0	0	0	0	0	0	37
May 2015	30	0	0	0	0	0	0	17	47
Esquimalt									
May 2016	7	2	0	0	0	0	0	1	10
May 2015	9	2	0	0	10	34	0	0	55
Saanich									
May 2016	100	0	0	3	5	140	9	129	386
May 2015	54	0	0	3	12	84	0	16	169
Central Saanich									
May 2016	19	2	0	0	0	0	0	58	79
May 2015	29	12	0	0	13	0	0	5	59
North Saanich									
May 2016	22	0	0	0	0	0	1	1	24
May 2015	16	0	0	0	0	0	0	0	16
Sidney									
May 2016	34	14	0	0	0	49	1	3	101
May 2015	12	6	0	0	17	0	0	2	37
View Royal									
May 2016	5	0	0	0	26	43	0	1	75
May 2015	5	0	0	0	19	87	0	0	111
Reg. Dist. Area H									
May 2016	27	0	0	0	0	0	0	1	28
May 2015	13	0	0	1	0	0	1	0	15
Highlands									
May 2016	18	0	0	0	0	0	0	0	18
May 2015	4	0	0	0	0	0	0	0	4
Langford									
May 2016	228	18	0	1	58	55	1	262	623
May 2015	100	14	0	0	37	124	0	169	444
Colwood									
May 2016	46	2	0	1	0	12	0	1	62
May 2015	19	0	0	0	0	12	1	3	35
Metchosin									
May 2016	8	0	0	0	0	0	0	0	8
May 2015	8	0	0	0	0	0	0	0	8
Sooke									
May 2016	44	0	0	0	13	0	1	11	69
May 2015	28	2	0	2	18	32	1	3	86
First Nations									
May 2016	0	0	0	0	0	0	11	0	11
May 2015	0	0	0	0	0	0	5	0	5
Victoria CMA									
May 2016	616	48	0	5	119	494	25	993	2,300
May 2015	349	48	0	6	147	515	8	407	1,480

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
May 2016	4	0	0	0	0	0	0	0	4
May 2015	3	0	0	0	0	0	0	0	3
Oak Bay									
May 2016	0	0	0	0	0	0	0	0	0
May 2015	2	0	0	0	0	0	0	0	2
Esquimalt									
May 2016	1	0	0	0	0	0	0	0	1
May 2015	1	0	0	0	0	0	0	0	1
Saanich									
May 2016	5	2	0	0	0	0	0	1	8
May 2015	7	0	0	0	0	56	0	0	63
Central Saanich									
May 2016	1	0	0	0	0	0	0	1	2
May 2015	0	2	0	0	8	0	0	0	10
North Saanich									
May 2016	2	0	0	0	0	0	0	0	2
May 2015	8	0	0	0	0	0	0	0	8
Sidney									
May 2016	4	0	0	0	0	0	0	0	4
May 2015	1	0	0	0	0	15	0	0	16
View Royal									
May 2016	0	0	0	0	0	0	0	0	0
May 2015	2	0	0	0	0	0	0	1	3
Reg. Dist. Area H									
May 2016	0	0	0	0	0	0	0	0	0
May 2015	3	0	0	1	0	0	0	0	4
Highlands									
May 2016	0	0	0	0	0	0	0	0	0
May 2015	0	0	0	0	0	0	0	0	0
Langford									
May 2016	16	0	0	0	0	0	0	6	22
May 2015	28	2	0	0	6	0	0	13	49
Colwood									
May 2016	2	0	0	0	0	0	0	1	3
May 2015	9	2	0	0	0	0	0	63	74
Metchosin									
May 2016	0	0	0	0	0	0	0	0	0
May 2015	0	0	0	0	0	0	0	0	0
Sooke									
May 2016	2	0	0	0	0	0	0	0	2
May 2015	6	0	0	0	4	0	0	3	13
First Nations									
May 2016	0	0	0	0	0	0	1	0	1
May 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
May 2016	37	2	0	0	0	0	1	9	49
May 2015	70	6	0	1	18	71	0	80	246

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
May 2016	1	0	0	0	6	28	n/a	n/a	35
May 2015	3	0	0	0	7	92	n/a	n/a	102
Oak Bay									
May 2016	0	0	0	0	0	7	n/a	n/a	7
May 2015	6	0	0	0	0	7	n/a	n/a	13
Esquimalt									
May 2016	0	0	0	0	0	0	n/a	n/a	0
May 2015	0	0	0	0	1	1	n/a	n/a	2
Saanich									
May 2016	1	0	0	0	0	2	n/a	n/a	3
May 2015	2	0	0	0	2	54	n/a	n/a	58
Central Saanich									
May 2016	1	0	0	0	0	0	n/a	n/a	1
May 2015	1	0	0	0	5	6	n/a	n/a	12
North Saanich									
May 2016	0	0	0	0	0	0	n/a	n/a	0
May 2015	2	0	0	0	0	0	n/a	n/a	2
Sidney									
May 2016	1	0	0	0	0	0	n/a	n/a	1
May 2015	0	0	0	0	0	2	n/a	n/a	2
View Royal									
May 2016	0	0	0	0	1	10	n/a	n/a	11
May 2015	1	0	0	0	3	2	n/a	n/a	6
Reg. Dist. Area H									
May 2016	2	0	0	0	0	0	n/a	n/a	2
May 2015	9	0	0	1	0	0	n/a	n/a	10
Highlands									
May 2016	0	0	0	0	0	0	n/a	n/a	0
May 2015	1	0	0	0	0	0	n/a	n/a	1
Langford									
May 2016	8	0	0	0	0	22	n/a	n/a	30
May 2015	37	4	0	0	2	62	n/a	n/a	105
Colwood									
May 2016	1	1	0	0	0	12	n/a	n/a	14
May 2015	10	2	0	1	0	0	n/a	n/a	13
Metchosin									
May 2016	0	0	0	0	0	0	n/a	n/a	0
May 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
May 2016	5	2	0	0	4	6	n/a	n/a	17
May 2015	7	4	0	3	18	6	n/a	n/a	38
First Nations									
May 2016	0	0	0	0	0	0	n/a	n/a	0
May 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
May 2016	20	3	0	0	11	87	n/a	n/a	121
May 2015	79	10	0	5	38	232	n/a	n/a	364

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
May 2016	3	0	0	0	1	5	n/a	n/a	9
May 2015	4	0	0	0	0	13	n/a	n/a	17
Oak Bay									
May 2016	0	0	0	0	0	0	n/a	n/a	0
May 2015	2	0	0	0	0	0	n/a	n/a	2
Esquimalt									
May 2016	1	0	0	0	0	0	n/a	n/a	1
May 2015	1	0	0	0	0	1	n/a	n/a	2
Saanich									
May 2016	4	2	0	0	0	4	n/a	n/a	10
May 2015	6	0	0	0	0	41	n/a	n/a	47
Central Saanich									
May 2016	1	1	0	0	0	0	n/a	n/a	2
May 2015	0	2	0	0	5	3	n/a	n/a	10
North Saanich									
May 2016	2	0	0	0	0	0	n/a	n/a	2
May 2015	6	0	0	0	0	0	n/a	n/a	6
Sidney									
May 2016	4	1	0	0	0	0	n/a	n/a	5
May 2015	1	0	0	0	2	13	n/a	n/a	16
View Royal									
May 2016	0	0	0	0	0	0	n/a	n/a	0
May 2015	2	0	0	0	1	1	n/a	n/a	4
Reg. Dist. Area H									
May 2016	0	0	0	0	0	0	n/a	n/a	0
May 2015	3	0	0	0	0	0	n/a	n/a	3
Highlands									
May 2016	0	0	0	0	0	0	n/a	n/a	0
May 2015	1	0	0	0	0	0	n/a	n/a	1
Langford									
May 2016	21	0	0	0	1	0	n/a	n/a	22
May 2015	27	2	0	1	10	4	n/a	n/a	44
Colwood									
May 2016	2	0	0	0	0	5	n/a	n/a	7
May 2015	10	0	0	0	0	0	n/a	n/a	10
Metchosin									
May 2016	0	0	0	0	0	0	n/a	n/a	0
May 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
May 2016	2	0	0	0	1	0	n/a	n/a	3
May 2015	5	0	0	0	0	0	n/a	n/a	5
First Nations									
May 2016	0	0	0	0	0	0	n/a	n/a	0
May 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
May 2016	40	4	0	0	3	14	n/a	n/a	61
May 2015	68	4	0	1	18	76	n/a	n/a	167

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	% Change
Victoria City	4	2	0	2	5	0	1	27	10	31	-67.7
Oak Bay	5	1	0	0	0	0	0	0	5	1	**
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	13	8	0	0	5	0	91	5	109	13	**
Central Saanich	1	0	0	0	0	0	1	0	2	0	n/a
North Saanich	5	1	0	0	0	0	1	0	6	1	**
Sidney	5	4	2	2	0	0	0	0	7	6	16.7
View Royal	0	0	0	0	0	8	0	0	0	8	-100.0
Reg. Dist. Area H	3	2	0	0	0	0	0	0	3	2	50.0
Highlands	2	0	0	0	0	0	0	0	2	0	n/a
Langford	38	12	4	0	0	0	22	6	64	18	**
Colwood	4	0	2	0	0	0	0	12	6	12	-50.0
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	4	6	2	0	0	0	1	0	7	6	16.7
First Nations	3	2	0	0	0	0	0	0	3	2	50.0
Victoria CMA	87	39	10	4	10	8	117	50	224	101	121.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	12	12	6	8	9	10	193	284	220	314	-29.9
Oak Bay	18	12	0	0	0	0	0	0	18	12	50.0
Esquimalt	2	3	0	0	0	0	0	0	2	3	-33.3
Saanich	51	26	0	0	13	0	199	29	263	55	**
Central Saanich	12	15	2	4	0	0	8	2	22	21	4.8
North Saanich	14	12	0	0	0	0	1	0	15	12	25.0
Sidney	24	11	10	4	0	17	2	2	36	34	5.9
View Royal	2	2	2	0	8	19	0	43	12	64	-81.3
Reg. Dist. Area H	12	6	0	0	0	0	1	0	13	6	116.7
Highlands	14	3	0	0	0	0	0	0	14	3	**
Langford	137	91	16	16	12	20	240	96	405	223	81.6
Colwood	34	17	2	0	0	0	0	14	36	31	16.1
Metchosin	2	6	0	0	0	0	0	0	2	6	-66.7
Sooke	28	20	6	2	0	0	9	35	43	57	-24.6
First Nations	8	4	0	0	0	0	0	0	8	4	100.0
Victoria CMA	370	240	44	34	42	66	653	505	1,109	845	31.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015
Victoria City	5	0	0	0	0	14	1	13
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	5	0	0	0	83	0	8	5
Central Saanich	0	0	0	0	0	0	1	0
North Saanich	0	0	0	0	0	0	1	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	8	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	22	6
Colwood	0	0	0	0	0	12	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	1	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	10	8	0	0	83	26	34	24

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	9	10	0	0	79	97	114	187
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	5	0	8	0	126	14	73	15
Central Saanich	0	0	0	0	0	0	8	2
North Saanich	0	0	0	0	0	0	1	0
Sidney	0	17	0	0	0	0	2	2
View Royal	8	19	0	0	0	43	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	12	20	0	0	0	26	240	70
Colwood	0	0	0	0	0	12	0	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	9	3
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	34	66	8	0	205	224	448	281

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
May 2016

Submarket	Freehold		Condominium		Rental		Total*	
	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015
Victoria City	4	4	5	14	1	13	10	31
Oak Bay	5	1	0	0	0	0	5	1
Esquimalt	0	0	0	0	0	0	0	0
Saanich	13	8	88	0	8	5	109	13
Central Saanich	1	0	0	0	1	0	2	0
North Saanich	4	1	0	0	2	0	6	1
Sidney	7	6	0	0	0	0	7	6
View Royal	0	0	0	8	0	0	0	8
Reg. Dist. Area H	3	2	0	0	0	0	3	2
Highlands	2	0	0	0	0	0	2	0
Langford	42	12	0	0	22	6	64	18
Colwood	6	0	0	12	0	0	6	12
Metchosin	0	1	0	0	0	0	0	1
Sooke	4	6	2	0	1	0	7	6
First Nations	0	0	0	0	3	2	3	2
Victoria CMA	91	41	95	34	38	26	224	101

Table 2.5: Starts by Submarket and by Intended Market
January - May 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	16	16	90	111	114	187	220	314
Oak Bay	18	12	0	0	0	0	18	12
Esquimalt	2	3	0	0	0	0	2	3
Saanich	51	25	131	15	81	15	263	55
Central Saanich	14	19	0	0	8	2	22	21
North Saanich	13	12	0	0	2	0	15	12
Sidney	34	15	0	17	2	2	36	34
View Royal	2	2	10	62	0	0	12	64
Reg. Dist. Area H	11	6	0	0	2	0	13	6
Highlands	14	3	0	0	0	0	14	3
Langford	152	103	13	50	240	70	405	223
Colwood	36	17	0	12	0	2	36	31
Metchosin	2	6	0	0	0	0	2	6
Sooke	27	21	6	32	10	4	43	57
First Nations	0	0	0	0	8	4	8	4
Victoria CMA	392	260	250	299	467	286	1,109	845

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	% Change
Victoria City	4	3	0	0	0	0	0	0	4	3	33.3
Oak Bay	0	2	0	0	0	0	0	0	0	2	-100.0
Esquimalt	1	1	0	0	0	0	0	0	1	1	0.0
Saanich	5	7	2	0	0	0	1	56	8	63	-87.3
Central Saanich	1	0	0	2	0	8	1	0	2	10	-80.0
North Saanich	2	8	0	0	0	0	0	0	2	8	-75.0
Sidney	4	1	0	0	0	0	0	15	4	16	-75.0
View Royal	0	2	0	0	0	0	0	1	0	3	-100.0
Reg. Dist. Area H	0	4	0	0	0	0	0	0	0	4	-100.0
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	16	28	0	2	0	6	6	13	22	49	-55.1
Colwood	2	9	0	2	0	0	1	63	3	74	-95.9
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	2	6	0	0	0	4	0	3	2	13	-84.6
First Nations	1	0	0	0	0	0	0	0	1	0	n/a
Victoria CMA	38	71	2	6	0	18	9	151	49	246	-80.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	11	11	4	6	10	0	73	201	98	218	-55.0
Oak Bay	11	8	0	0	0	0	0	0	11	8	37.5
Esquimalt	2	4	0	0	0	0	0	0	2	4	-50.0
Saanich	25	21	4	2	4	6	12	90	45	119	-62.2
Central Saanich	10	4	8	2	0	12	7	1	25	19	31.6
North Saanich	14	20	0	0	0	0	0	0	14	20	-30.0
Sidney	9	5	6	0	3	0	2	15	20	20	0.0
View Royal	1	4	2	4	11	0	0	1	14	9	55.6
Reg. Dist. Area H	12	13	0	0	0	0	0	0	12	13	-7.7
Highlands	2	2	0	0	0	0	0	0	2	2	0.0
Langford	89	98	3	4	4	14	31	108	127	224	-43.3
Colwood	11	30	2	2	7	0	47	63	67	95	-29.5
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	23	37	2	6	0	4	34	10	59	57	3.5
First Nations	1	1	0	0	0	0	0	0	1	1	0.0
Victoria CMA	221	259	31	26	39	36	206	489	497	810	-38.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015
Victoria City	0	0	0	0	0	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	56	1	0
Central Saanich	0	8	0	0	0	0	1	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	15	0	0
View Royal	0	0	0	0	0	0	0	1
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	6	0	0	0	0	6	13
Colwood	0	0	0	0	0	0	1	63
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	4	0	0	0	0	0	3
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	0	18	0	0	0	71	9	80

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	10	0	0	0	71	193	2	8
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	4	6	0	0	0	86	12	4
Central Saanich	0	12	0	0	0	0	7	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	3	0	0	0	0	15	2	0
View Royal	11	0	0	0	0	0	0	1
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	4	14	0	0	0	0	31	108
Colwood	7	0	0	0	44	0	3	63
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	4	0	0	32	0	2	10
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	39	36	0	0	147	294	59	195

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
May 2016

Submarket	Freehold		Condominium		Rental		Total*	
	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015
Victoria City	4	3	0	0	0	0	4	3
Oak Bay	0	2	0	0	0	0	0	2
Esquimalt	1	1	0	0	0	0	1	1
Saanich	7	7	0	56	1	0	8	63
Central Saanich	1	2	0	8	1	0	2	10
North Saanich	2	8	0	0	0	0	2	8
Sidney	4	1	0	15	0	0	4	16
View Royal	0	2	0	0	0	1	0	3
Reg. Dist. Area H	0	3	0	1	0	0	0	4
Highlands	0	0	0	0	0	0	0	0
Langford	16	30	0	6	6	13	22	49
Colwood	2	11	0	0	1	63	3	74
Metchosin	0	0	0	0	0	0	0	0
Sooke	2	6	0	4	0	3	2	13
First Nations	0	0	0	0	1	0	1	0
Victoria CMA	39	76	0	90	10	80	49	246

Table 3.5: Completions by Submarket and by Intended Market
January - May 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	15	17	81	193	2	8	98	218
Oak Bay	11	8	0	0	0	0	11	8
Esquimalt	2	4	0	0	0	0	2	4
Saanich	28	23	5	92	12	4	45	119
Central Saanich	17	6	0	12	8	1	25	19
North Saanich	14	20	0	0	0	0	14	20
Sidney	11	4	7	15	2	1	20	20
View Royal	3	6	11	2	0	1	14	9
Reg. Dist. Area H	11	11	0	2	1	0	12	13
Highlands	2	2	0	0	0	0	2	2
Langford	92	99	4	15	31	110	127	224
Colwood	13	32	51	0	3	63	67	95
Metchosin	0	0	0	0	0	1	0	1
Sooke	21	35	36	11	2	11	59	57
First Nations	0	0	0	0	1	1	1	1
Victoria CMA	240	267	195	342	62	201	497	810

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
May 2016	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	-	-
May 2015	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	1,410,000
Year-to-date 2016	0	0.0	0	0.0	1	7.1	8	57.1	5	35.7	14	-	944,225
Year-to-date 2015	0	0.0	1	9.1	2	18.2	2	18.2	6	54.5	11	-	1,410,000
Oak Bay													
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	15.4	11	84.6	13	-	1,939,894
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	-
Esquimalt													
May 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
May 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	0	0.0	4	80.0	0	0.0	1	20.0	5	-	-
Saanich													
May 2016	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	-	852,325
May 2015	0	0.0	0	0.0	1	16.7	0	0.0	5	83.3	6	-	1,938,333
Year-to-date 2016	0	0.0	0	0.0	3	11.5	16	61.5	7	26.9	26	-	1,118,760
Year-to-date 2015	0	0.0	0	0.0	6	24.0	5	20.0	14	56.0	25	-	1,282,364
Central Saanich													
May 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
May 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	3	30.0	5	50.0	2	20.0	10	-	937,425
Year-to-date 2015	0	0.0	1	25.0	1	25.0	0	0.0	2	50.0	4	-	-
North Saanich													
May 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
May 2015	0	0.0	2	33.3	1	16.7	2	33.3	1	16.7	6	-	848,667
Year-to-date 2016	0	0.0	2	13.3	5	33.3	5	33.3	3	20.0	15	-	887,720
Year-to-date 2015	1	5.0	9	45.0	4	20.0	4	20.0	2	10.0	20	-	666,288
Sidney													
May 2016	0	0.0	0	0.0	3	75.0	0	0.0	1	25.0	4	-	1,088,925
May 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	6	75.0	1	12.5	1	12.5	8	-	1,088,925
Year-to-date 2015	0	0.0	4	100.0	0	0.0	0	0.0	0	0.0	4	-	-
View Royal													
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2015	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	1	16.7	2	33.3	1	16.7	2	33.3	6	-	-
Reg. Dist. Area H													
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2015	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2016	3	25.0	4	33.3	2	16.7	2	16.7	1	8.3	12	-	641,318
Year-to-date 2015	4	36.4	4	36.4	1	9.1	1	9.1	1	9.1	11	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Langford													
May 2016	3	14.3	8	38.1	7	33.3	3	14.3	0	0.0	21	475,000	537,513
May 2015	0	0.0	17	60.7	10	35.7	1	3.6	0	0.0	28	525,000	532,028
Year-to-date 2016	13	13.5	35	36.5	31	32.3	13	13.5	4	4.2	96	550,000	569,991
Year-to-date 2015	20	22.7	42	47.7	23	26.1	3	3.4	0	0.0	88	470,000	487,338
Colwood													
May 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
May 2015	0	0.0	3	30.0	5	50.0	2	20.0	0	0.0	10	560,000	616,555
Year-to-date 2016	0	0.0	0	0.0	9	90.0	1	10.0	0	0.0	10	-	680,163
Year-to-date 2015	0	0.0	6	23.1	13	50.0	7	26.9	0	0.0	26	560,000	650,652
Metchosin													
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Sooke													
May 2016	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
May 2015	1	20.0	3	60.0	1	20.0	0	0.0	0	0.0	5	-	466,893
Year-to-date 2016	4	17.4	15	65.2	3	13.0	1	4.3	0	0.0	23	-	482,547
Year-to-date 2015	16	50.0	11	34.4	4	12.5	1	3.1	0	0.0	32	-	436,656
First Nations													
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
May 2016	4	10.0	9	22.5	14	35.0	12	30.0	1	2.5	40	670,000	662,184
May 2015	1	1.4	29	42.0	20	29.0	5	7.2	14	20.3	69	565,000	782,917
Year-to-date 2016	20	8.6	56	24.1	66	28.4	56	24.1	34	14.7	232	660,000	782,958
Year-to-date 2015	41	17.1	79	32.9	62	25.8	26	10.8	32	13.3	240	550,000	657,991

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units May 2016						
Submarket	May 2016	May 2015	% Change	YTD 2016	YTD 2015	% Change
Victoria City	-	1,410,000	n/a	944,225	1,410,000	-33.0
Oak Bay	-	-	n/a	1,939,894	-	n/a
Esquimalt	-	-	n/a	-	-	n/a
Saanich	852,325	1,938,333	-56.0	1,118,760	1,282,364	-12.8
Central Saanich	-	-	n/a	937,425	-	n/a
North Saanich	-	848,667	n/a	887,720	666,288	33.2
Sidney	1,088,925	-	n/a	1,088,925	-	n/a
View Royal	-	-	n/a	-	-	n/a
Reg. Dist. Area H	-	-	n/a	641,318	-	n/a
Highlands	-	-	n/a	-	-	n/a
Langford	537,513	532,028	1.0	569,991	487,338	17.0
Colwood	-	616,555	n/a	680,163	650,652	4.5
Metchosin	-	-	n/a	-	-	n/a
Sooke	-	466,893	n/a	482,547	436,656	10.5
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	662,184	782,917	-15.4	782,958	657,991	19.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
May 2016

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)
2015	January	152	868	18	523,687	38	251	15	402,404	90	707	13	356,520
	February	266	972	27	579,750	56	267	21	394,760	139	754	18	309,022
	March	365	1,087	34	611,213	72	286	25	446,411	187	827	23	330,062
	April	391	1,200	33	592,870	80	297	27	401,511	224	837	27	343,428
	May	488	1,208	40	589,970	90	323	28	409,990	192	867	22	316,188
	June	435	1,193	37	612,790	97	315	31	405,406	203	855	24	335,231
	July	360	1,153	31	584,437	76	331	23	420,710	219	796	28	308,561
	August	340	1,027	33	606,162	82	302	27	420,484	175	740	24	336,885
	September	313	954	33	602,693	76	272	28	449,214	181	708	26	323,099
	October	348	844	41	647,525	79	226	35	413,325	176	647	27	335,369
	November	269	754	36	597,699	50	223	22	463,007	159	582	27	309,893
	December	209	578	36	615,961	46	189	24	457,717	114	499	23	319,715
2016	January	225	607	37	635,917	58	172	34	400,713	151	511	30	334,775
	February	378	659	57	661,375	66	182	36	424,878	207	504	41	350,666
	March	537	766	70	671,766	132	160	83	482,844	276	479	58	320,987
	April	653	693	94	711,189	122	145	84	458,729	293	553	53	338,159
	May	597	628	52	696,046	126	132	96	473,484	379	459	83	353,560
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2015	1,662	1,067	30	587,620	336	285	23	412,379	832	798	21	329,806
	YTD 2016	2,390	671	62	683,584	504	158	66	457,624	1,306	501	53	340,590

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
May 2016

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	82.8	116.7	173	4.7	60.0	875
	February	567	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	567	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	561	2.89	4.64	82.6	118.1	175	6.1	61.6	898
	May	561	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	561	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	561	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	561	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	561	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	561	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	561	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	561	3.14	4.64	82.8	118.7	183	6.1	63.8	870
2016	January	561	3.14	4.64	82.8	118.9	183	5.8	63.5	896
	February	561	3.14	4.64	83.0	119.1	182	5.8	63.1	914
	March	561	3.14	4.64	83.0	120.0	181	6.0	62.9	920
	April	561	3.14	4.64	83.7	120.0	179	6.2	62.5	922
	May	561	3.14	4.64		121.0	180	5.7	62.4	920
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a f undation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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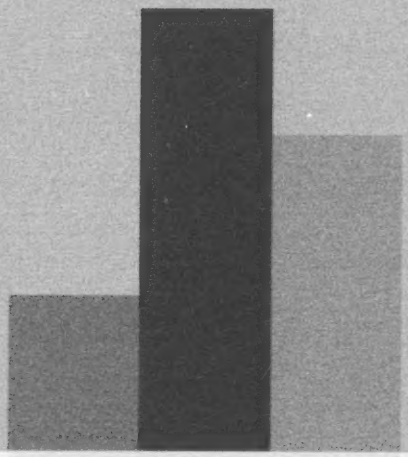

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